GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:758
ANSWERED ON:21.02.2003
CREDIT FACILITIES FOR WOMEN
GUNIPATI RAMAIAH

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Public Sector Banks have formulated specific schemes offering credit to women;

(b) if so, the salient features of such schemes; and

(c) the credit provided by each bank under these schemes during each of the last three years?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI ANANDRAO V.ADSUL)

(a)&(b): Yes, Sir. Reserve Bank of India (RBI) has reported that certain banks have drawn out specific schemes for extending finance to women as per details given below:

(i) Bank of India (Priyadarshini Scheme)- Under this scheme women are assisted for setting up small scale industries, village and cottage industry including purchase of machinery, public transport vehicles etc. The bank is offering 1% concession in rate of interest to limits over Rs.2 lakh for women.

(ii) Bank of Baroda (Special Scheme)- Under this scheme the bank encourage rural women for dairy pursuit in Gujarat. A number of women beneficiaries have availed of finance.

(iii) Central Bank of India (Kalyani)- This scheme was introduced by the bank in 1995-96 for betterment of women entrepreneurs and for catering to the requirement of women engaged in different activities.

(iv) Oriental Bank of Commerce (Oriental Mahila Vikas Yojana)- This scheme is exclusively for women which covers the credit requirement of women entrepreneurs on concessional terms. This includes 2% concession in interest rate for loans above Rs.2 lakh and upto Rs.10 lakh and 1% concession in interest rate for loans above Rs.10 lakh

(v) State Bank of India (Shree Shakti Package Scheme)- Under this scheme, bank is exclusively extending credit to women entrepreneurs. There are concession in promoters` margin and rate of interest. The scheme aims at imparting entrepreneurial skills to inspire women and offers a credit package on concessional terms.

(vi) Syndicate Bank (Pigmy Deposit Scheme)- This is a daily saving scheme which caters to a large section of women entrepreneurs.

(vii) Union Bank of India (Viklang Mahila Vikas Yojana)- This scheme envisages financing handicapped women for starting their own vocations. The physically handicapped women are identified and their aptitude ascertained for starting of suitable vocation in the locality. Financing of Rs.25,000 is provided for starting any productive venture.

(c): Data reporting system of RBI does not generate this information.